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SUBJECT: FISCAL TRANSPARENCY IN BARBADOS

REF: STATE 28885

11. (U) This cable responds to reftel request for information on fiscal transparency in Barbados. Responses are keyed to reftel questions.

-- Is the central government expected to receive or is it already receiving U.S. foreign assistance funded using FY 09 funds?

Barbados benefits from some regional programs for the Eastern Caribbean funded out of USAID's Eastern Caribbean program, as well as a few targeted bilateral programs, but these funds are not provided directly to the central government. Although USAID is active in the region, it currently does not fund programs supporting fiscal transparency or good governance. The Caribbean Regional Technical Assistance Centre (CARTAC) is available to 19 Caribbean countries to assist these countries to achieve their macroeconomic, fiscal, and monetary policy objectives. This program operates as a UNDP project with the IMF serving as the executive agency. It is funded by the Canadian International Development Agency, the Inter-American Development Bank, Ireland, the IMF, and the UK Department for International Development, the UNDP, the EU, and the World Bank.

-- Is the host country's budget publicly available?

The Government of Barbados practices fiscal transparency by making its national budget publicly available on an annual basis. The government does this by announcing the budget in an open forum of parliament annually and doing a budgetary review in parliament at the end of the fiscal year. Also, the budget is open for public scrutiny through its budgetary offices, and available on the government website. The publicly-available data are generally accurate and meaningful and include all revenues and expenditures.

-- Are incomes and expenditures included in the publicly available budget?

Yes, The relevant laws governing fiscal transparency in Barbados have been entered into force in Chapter Nine of the Constitution at independence, in the form of a "Chapter on Finance of the Constitution with Authorization of Expenditure from Consolidated Fund by appropriation and Authorization by Expenditure in advance of appropriation." The Constitution went into effect on 30th November, 1966. Barbados updated their laws by promulgating "The Financial Administration and Audit, (Financial Rules)" in 1971. These rules were last updated in November, 2007. These laws are adequate and are actively implemented.
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